

Message Text

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C O N F I D E N T I A L ATHENS 2039

EO 11652: GDS
TAGS: BEXP, TU, IT, GR
SUBJ: PROPOSED IOGA TRADE MISSION: OIL EXPLORATION EQUIPMENT

REF: USDOC 4279

1. WHILE EMBASSY SUPPORTS PURPOSES AND AIMS OF SUBJECT MISSION, TIMEING OF PROPOSED VISIT GIVES US SOME CONCERN. REFTEL ACKNOWLEDGES POLITICAL SENSITIVITIES INVOLVED IN DISCUSSION OF AEGEAN EXPLORATION BUT IS MORE SANGUINE THAN WE ARE THAT IT WILL BE POSSIBLE FOR A U.S. MISSION (ESPECIALLY IF IT IS USG SUPPORTED) TO AVOID BECOMING ENMESHED IN COMPLEX AND VOLATILE AEGEAN CONTINENTAL SHELF AND SEABED ISSUES. IN THE HIGHLY CHARGED AND EMOTIONAL ATMOSPHERE THAT SURROUNDS THE AEGEAN QUESTION, EVEN THE MOST INNOCENT ACTION TAKEN BY OUTSIDERS, PARTICULARLY BY AMERICANS, IS LIKELY TO BE EXPLOITED BY THE POLITICAL OPPOSITION PARTIES AND PRESS AND GENERATE SPECULATION ABOUT ULTIMATE U.S. PURPOSES AND INTENTIONS.

2. AS DEPARTMENT AWARE, WITH THE EXCEPTION OF OIL EXPLORATION ACTIVITY IN THE THASSOS AREA AND IN WESTERN GREECE THE GOG HAS THUS FAR BEEN CAUTIOUS IN IMPLEMENTING THE NEW OIL EXPLORATION AND DEVELOPMENT LAW (468/76) WHICH BECAME EFFECTIVE IN NOVEMBER 1976. MOREOVER,
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THE PRESIDENTIAL DECREES STIPULATING MODEL PROFIT-SHARING AND LEASING CONTRACTS PROVIDED BY LAW 468/76 HAVE BEEN AWAITING SINGNATURE SINCE AUGUST 1977. HENCE, SUBJECT VISIT IN THE PROPOSED TIME FRAME WOULD APPEAR PREMATURE EVEN FROM A BUSINESS POINT OF VIEW.

3. EVENTUAL ENACTMENT OF THE AFOREMENTIONED PRESIDENTIAL

DECREES WILL ENABLE THE GOG TO NEGOTIATE OIL EXPLORATION AND DEVELOPMENT AGREEMENTS WITH FOREIGN FIRMS AND TO AWARD CONTRACTS EITHER THROUGH INTERNATIONAL TENDERS OR BY DIRECT INVITATION TO SELECTED FIRMS. IT WILL ALSO MAKE POSSIBLE REVISION OF FOUR OIL EXPLORATION AND DEVELOPMENT CONTRACTS SIGNED WITH U.S. FIRMS DURING THE JUNTA PERIOD (TWO CURRENTLY HELD BY AN-CAR OIL CO., OF BOSTON, ONE WITH L.V.O. OF TULSA AND ONE WITH SERRES SHIPPING CO., OF NEW YORK), ALL OF WHICH HAVE BEEN PENDING SINCE NOVEMBER 1975.

4. FOR REASONS CITED ABOVE, WE WOULD STRONGLY RECOMMEND THAT SUBJECT MISSION BE DELAYED UNTIL AEGEAN ISSUES APPEAR CLOSER TO RESOLUTION AND GOG OIL EXPLORATION PROGRAM IN THE AREA IS FURTHER CLARIFIED. EMBASSY WILL REMAIN ALERT TO POTENTIAL TRADE OPPORTUNITIES HERE FOR U.S. OIL EXPLORATION EQUIPMENT MANUFACTURERS AND WILL ADVISE DEPARTMENTS OF STATE AND COMMERCE OF EARLIEST APPROPRIATE OCCASION FOR PROPOSED MISSION.

MILLS

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